

Mark Sugden Joinery And Building Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 August 2018 to 30 July 2019

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Mark Sugden Joinery And Building Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 7</u>

Mark Sugden Joinery And Building Ltd

Company Information

Director	Mr M A Sugden
Registered office	2 Back Gisburn Road Blacko Nelson Lancashire BB9 6LT
Accountants	Hargreaves Brown & Benson Chartered Accountants 1 Bond Street Colne Lancashire BB8 9DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Mark Sugden Joinery And Building Ltd
for the Period Ended 30 July 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mark Sugden Joinery And Building Ltd for the period ended 30 July 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Mark Sugden Joinery And Building Ltd, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Mark Sugden Joinery And Building Ltd and state those matters that we have agreed to state to the Board of Directors of Mark Sugden Joinery And Building Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mark Sugden Joinery And Building Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mark Sugden Joinery And Building Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Mark Sugden Joinery And Building Ltd. You consider that Mark Sugden Joinery And Building Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Mark Sugden Joinery And Building Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

29 July 2020

Mark Sugden Joinery And Building Ltd

(Registration number: 07917106)

Balance Sheet as at 30 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	6,811	9,083
Current assets			
Stocks	<u>5</u>	1,527	2,785
Debtors	<u>6</u>	5,592	5,000
Cash at bank and in hand		-	2,610
		<u>7,119</u>	<u>10,395</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(11,601)</u>	<u>(14,011)</u>
Net current liabilities		<u>(4,482)</u>	<u>(3,616)</u>
Total assets less current liabilities		2,329	5,467
Provisions for liabilities		<u>(1,091)</u>	<u>(1,726)</u>
Net assets		<u>1,238</u>	<u>3,741</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,237</u>	<u>3,740</u>
Total equity		<u>1,238</u>	<u>3,741</u>

For the financial period ending 30 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 July 2020

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Mr M A Sugden

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
Page 3

Mark Sugden Joinery And Building Ltd

Notes to the Financial Statements for the Period from 1 August 2018 to 30 July 2019

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

2 Back Gisburn Road
Blacko
Nelson
Lancashire
BB9 6LT

These financial statements were authorised for issue by the director on 29 July 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Mark Sugden Joinery And Building Ltd

Notes to the Financial Statements for the Period from 1 August 2018 to 30 July 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Mark Sugden Joinery And Building Ltd

Notes to the Financial Statements for the Period from 1 August 2018 to 30 July 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the period was 1 (2018 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 August 2018	541	21,549	22,090
At 30 July 2019	541	21,549	22,090
Depreciation			
At 1 August 2018	541	12,466	13,007
Charge for the year	-	2,272	2,272
At 30 July 2019	541	14,738	15,279
Carrying amount			
At 30 July 2019	-	6,811	6,811
At 31 July 2018	-	9,083	9,083

5 Stocks

	2019 £	2018 £
Work in progress	1,527	2,785

6 Debtors

	2019 £	2018 £
Trade debtors	-	5,000
Other debtors	5,592	-
Total current trade and other debtors	5,592	5,000

Mark Sugden Joinery And Building Ltd

Notes to the Financial Statements for the Period from 1 August 2018 to 30 July 2019

7 Creditors

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts		501	-
Taxation and social security		5,920	6,472
Other creditors		5,180	7,539
		<u>11,601</u>	<u>14,011</u>

8 Related party transactions

Transactions with directors

	At 1 August 2018 £	Advances to directors £	Repayments by director £	At 30 July 2019 £
2019				
Mr M A Sugden	(1,723)	22,346	(15,032)	5,591

	At 1 August 2017 £	Advances to directors £	Repayments by director £	At 31 July 2018 £
2018				
Mr M A Sugden	(9,991)	29,334	(21,066)	(1,723)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.